CLEVELAND PUBLIC LIBRARY
BUSINESS INF. _UR
CORPORATION FILE

MERCANTILE STORES COMPANY, INC.

REPORT

AS OF JANUARY 31ST, 1922

NEW YORK, N. Y., March 31st, 1922.

To the Holders of Bonds and Trust Certificates for Stock of Mercantile Stores Company, Inc.:

Mercantile Stores Company, Inc. herewith presents its Consolidated Balance Sheet as of January 31st, 1922, together with a Consolidated Profit and Loss Account of its subsidiary stores for the year ending January 31st, 1922.

BY ORDER OF THE BOARD OF DIRECTORS,

Alexander New,
President.

MERCANTILE STO
AND SUBSIDIAR

CONSOLIDATED BALANCE

ASSETS

CURRENT ASSETS:		
Cash		$3,621,566 69
Accounts and Notes Receivable	$4,592,113 67	
Receivables, Installment Sales Contracts	2,412,196 29	
	$7,004,309 96	
Less Reserve	792,842 60	
		6,211,467 36
Merchandise, In Stock and In Transit	$8,771,023 34	
Less Unearned Discount	398,862 13	
	$8,372,161 21	
Less Reserve	2,511,648 34	
		5,860,512 87
GOVERNMENT SECURITIES AT COST:		
United States Liberty & Victory Loan Bonds	$60,344 33	
United States Treasury Certificates & Notes	2,050,893 13	
Dominion of Canada War Loan Bonds	210,980 62	
		2,322,218 08
TOTAL CURRENT ASSETS		$18,015,765 00
Furniture, Fixtures and Improvements on Leased Property Less Reserve		1 00
REAL ESTATE AND BUILDINGS OWNED:		
Valuation at August 1st, 1918	$214,340 00	
Subsequent Additions	646,997 80	
	$861,337 80	
Less Property Sold	44,598 00	
	$816,739 80	
Less Reserve	20,890 89	
		795,848 91
Delivery Equipment		158,380 50
Deferred Charges		178,357 62
INVESTMENTS		743,903 31
Of this amount $638,360.32 represents investment in the 5% Debentures of Mercantile Stores Company, Inc. of the face value of $749,055 55.		
Store Supplies		40,565 09
TOTAL ASSETS		$19,932,821 43

RES COMPANY, Inc.
CORPORATIONS

SHEET, JANUARY 31st, 1922

LIABILITIES

CURRENT LIABILITIES:		
Accounts Payable	$1,880,825 11	
Notes Payable	444,000 00	
Sundry Creditors, including Unpaid Salaries, Rent and Local Taxes	567,125 57	
Unearned Profit on Installment Sales Contracts	901,354 09	
TOTAL CURRENT LIABILITIES		$3,793,304 77
Reserve for Federal Taxes and Contingencies		2,762,380 69
FIFTEEN YEAR 5% DEBENTURE BONDS:		
Outstanding		2,748,112 23
CAPITAL STOCK:		
Authorized	$5,400,000 00	
Unissued	5,297 83	
		5,394,702 17
Surplus		5,234,321 57*

*The above Surplus includes $501,661.27 transferred during the Fiscal Year from accumulated Merchandise Reserve.

TOTAL LIABILITIES	$19,932,821 43

MERCANTILE STORES COMPANY, Inc.

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDING JANUARY 31st, 1922

INCOME

Profit from Operations	$2,291,955 55	
Less:		
Unearned Profit on Installment Sales, Deferred until collected	176,625 38	
		$2,115,330 17
Deduct:		
Provision for doubtful accounts in excess of amount written off during year	$116,223 05	
Depreciation of Delivery Equipment	58,119 74	
Depreciation of Fixtures and Building Improvements	180,623 87	
Depreciation of Buildings Owned	10,880 40	
Reserve for Merchandise	471,787 07	
Reserve for Federal Taxes and Contingencies	321,198 26	
		1,158,832 39
NET PROFIT FOR YEAR OF SUBSIDIARIES		$956,497 78
PROFIT PARENT COMPANY		111,752 82
TOTAL		$1,068,250 60

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